

Exhibit

1

Dec. 12, 2006



Sirs:

This letter is to notify you that I want to be excluded from Wave Systems Corp. Securities Litigation Settlement.

Thank you.

Ralph V. Bistline

NAME: Ralph V. Bistline

Address: 2108 N. 102nd St., OMAHA, NE 68134-5524

PHONE: (402) 932-5983

Bought 200 SHARES of WAVX COMMON STOCK ON
08/11/2003 AT A PRICE OF \$3.31 per SHARE FOR A
TOTAL COST OF \$681.95. THE SHARES WERE
PURCHASED IN MY ROTH IRA ACCOUNT. I STILL
HAVE THOSE SHARES IN MY ROTH (NOT SOLD). There
were NO WAVX SALES DURING THE CLASS PERIOD.

Signed: Ralph V. Bistline

— 7 —

مَنْهَى الْمَسْكِنِ

ବିଜ୍ଞାନାତ୍ମକ ଏକ ପରିବାର

**Ralph V. Bistline
2108 N 102nd St
Omaha, NE 68134**

ବିନ୍ଦୁମାତ୍ର ମ୍ରଦୁଳୀ

12 DEC 2006 PM 5 T



WAVE SYSTEMS CORP. SECURITIES LITIGATION SETTLEMENT EXCLUSIONS
C/O THE GARDEN CITY GROUP, INC.
CLAIMS ADMINISTRATOR
P.O. BOX 9000 #472
MERRICK, NY 11566-9000

1176648000

2
Dec. 14, 2006

WAVE Systems Corp Securities Litigation Settlement Exclusions

c/o The Garden City Group, Inc.

Claims Administrator

P.O. Box 9000 # 6472

Merrick, New York 11566-9000



To whom it may concern:

I wish to exclude myself from Wave System Corp.
Securities Litigation Settlement (Civil Action No 04-30022-MAP).

Since I purchased my shares well before July 31, 2003,
this is not relevant to me.

Sincerely,

Harry G. Pafagan

Harry G. Pafagan

711 Washington Circle

Fort Valley, Georgia 31030

H. P. (HABAN) Case 3:04-cv-300
711 Worthington Circle
Frost Valley, Georgia 30030

MACON GA 312

**HAPPY
HOLIDAYS**

Wave Systems Corp. Securities Litigation Settlement Exclusions
© The Golden City Group, Inc.

Claims Administrator

P.O. Box 9000 #6412

Merrick, New York 11566-9000